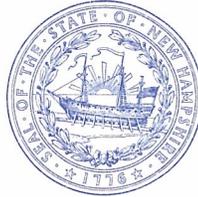


THE STATE OF NEW HAMPSHIRE

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October 25, 2013

NHPUC 28OCT'13AM8:06

Re: DE 12-262, Core Electric Energy Efficiency Programs and
Natural Gas Energy Efficiency Programs
Public Service Company of New Hampshire's Request to Transfer 2012 Carryover Funds

To the Parties:

On August 26, 2013, Public Service Company of New Hampshire (PSNH) filed a letter requesting approval to transfer certain carryover funds from its 2012 Core Program Year to its Smart Start Revolving Loan Fund (Smart Start Program) and its Residential Energy Efficiency Revolving Loan Fund (Residential Program). Specifically, PSNH seeks authority to transfer \$900,000 to the Smart Start Program and \$190,000 to the Residential Program. PSNH seeks to use the carryover funds for 2013 existing projects in these two programs. In support of its request, PSNH states that the programs are fully subscribed through the remainder of 2013 and that both programs have waitlists of interested and qualified customers. PSNH states that the existing funds for these programs are nearly depleted, thus the need to seek other funds such as the 2012 carryover funds. Given the high interest and demand for these programs, PSNH argues that it is beneficial to appropriate the 2012 carryover funds to these programs rather than apply the carryover funds to the overall budgets for the 2014 program year. PSNH states no customer sector benefits to the detriment of another because these programs serve residential as well as commercial and municipal customers.

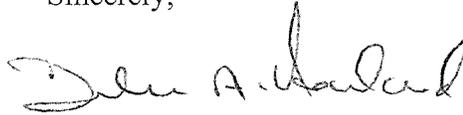
On September 17, 2013, Staff filed a letter recommending the Commission approve PSNH's request noting that PSNH will be able to deliver an additional 20 to 30 projects through the Smart Start Program and provide weatherization services to an additional 60 residential customers through the Residential Program through 2014. Staff stated that PSNH's balance of \$1,091,720 in 2012 carryover funds is sufficient to cover its request. Staff also noted that the usual course for carryover funds is to distribute the funds among the existing programs after setting aside 15% for low income programs. Staff supports PSNH's request because the transfer will bolster existing, approved loan programs and alleviate a barrier to delivering energy efficiency projects by offering customers an affordable funding source. Finally, Staff stated that the Office of the Consumer Advocate, Office of Energy & Planning, Department of Environmental Services, and The Way Home do not object to the transfer.

October 25, 2013

Page two

Please be advised that the Commission has granted PSNH's request and authorized the transfer of \$900,000 and \$190,000 to PSNH's Smart Start Program and Residential Program, respectively. This approval is for a one-time transfer to these programs and does not affect the transfer of 2013 carryover funds, if any.

Sincerely,

A handwritten signature in black ink, appearing to read "Debra A. Howland". The signature is fluid and cursive, with a large initial "D" and "H".

Debra A. Howland
Executive Director

cc: Service List (Electronically)
Docket file

SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED

Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.

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Docket #: 12-262-1 Printed: October 25, 2013

FILING INSTRUCTIONS:

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with: DEBRA A HOWLAND
EXEC DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
CONCORD NH 03301-2429
- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.
- c) Serve a written copy on each person on the service list not able to receive electronic mail.

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